

NEW SOUTH WALES.

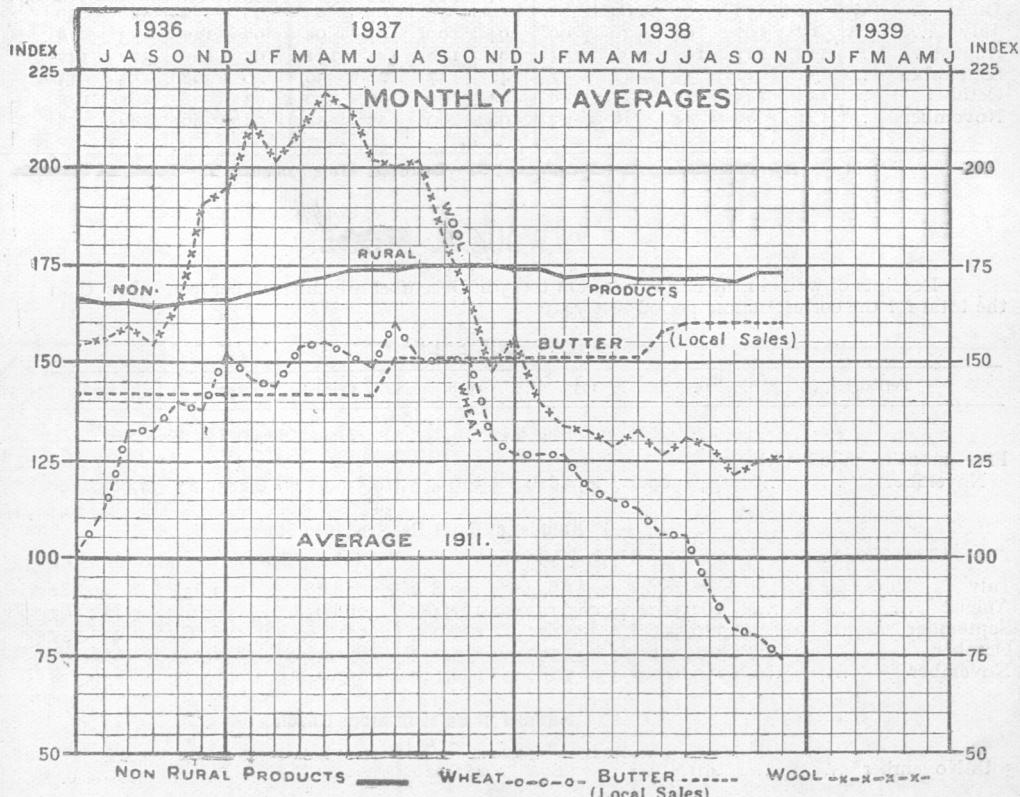
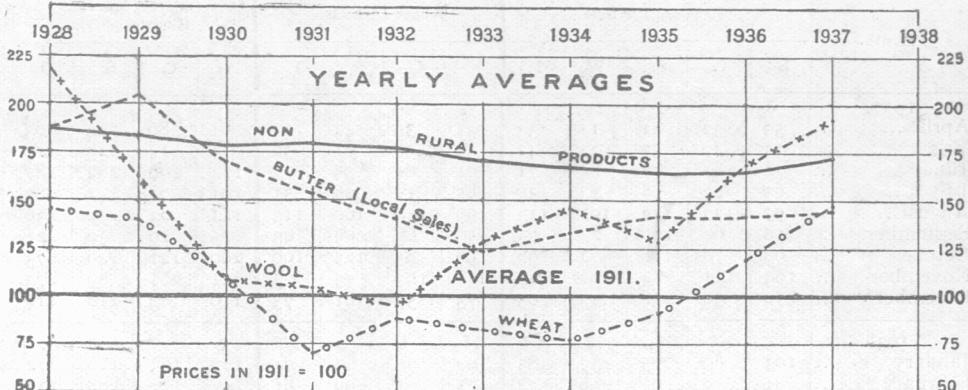
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 92. DECEMBER 22, 1938.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1937.													
April ...	33	32	41	11	33	31	39	44	41	61	86	24	63
May ...	24	46	57	34	42	34	56	61	56	8	14	15	11
June ...	72	82	57	84	71	64	81	55	63	124	290	284	187
July ...	65	22	28	23	36	85	19	26	31	101	75	41	87
August ...	97	132	112	107	113	99	136	106	113	141	93	152	130
September ...	58	64	107	29	73	59	63	96	83	15	19	30	21
October ...	98	78	118	71	96	96	83	122	109	200	121	149	173
November ...	163	111	54	22	97	146	109	43	73	321	261	89	275
December ...	70	50	78	55	65	73	53	81	73	119	83	118	110
1938.													
January ...	103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August ...	182	121	165	106	151	189	118	141	141	95	165	362	147
September ...	51	32	35	21	37	48	27	27	30	46	68	53	53
October ...	135	185	125	157	148	124	177	126	139	83	98	207	102
November ...	121	86	44	36	77	108	80	32	54	74	86	86	78

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

Receipts of wool in the current season to 15th December are thirteen per cent. less than the total for the corresponding period last year.

SYDNEY WOOL SALES.

Period.	1936.	1937.	1938.	1936.	1937.	1938.
Number of Bales Sold.					Sales. Amount Realised for Wool Sold	
Five months ended 30th November* ...	549,900	458,810	529,018	£ 10,513,272	£ 8,285,387	£ 7,084,272

Number of Bales Received into Store.
During Month. Total for Season to end of Month.

July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
September ...	320,551	308,171	270,990	521,189	546,964	423,357
October ...	311,033	265,589	255,093	832,222	812,553	678,450
November ...	179,822	195,082	180,128	1,012,044	1,007,635	858,578

Number of Bales in Store Unsold.

30th November* ...	491,514	573,670	461,529
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* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,600,000 acres for grain. The final forecast of the Director of Marketing (based on conditions at 12th November, 1938) was that the crop for grain in 1938-39 would be 47,250,000 bushels. On 20th December, 1938, the Director anticipated that his forecast would be exceeded by not less than 5,000,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38.
Bushels of Wheat.						
April	1,561,927	2,544,427	5,623,888	16,143	17,607	24,243
May	868,242	3,183,270	2,083,758	18,613	14,956	15,826
June	2,808	1,728,490	993,015	14,238	12,701	16,839
July	16,090	1,080,280	627,287	14,625	13,348	16,320
August	924,958	11,217	788,508	15,309	16,720	26,776
September	725,145	24,578	51,118	13,086	15,366	24,847
October	177,728	33,400	337,237	15,031	18,501	16,973
November	407,120	363,385	204,497	12,040	12,314	17,372

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
	December...	January...	February...	March...	April...	May...
December...	2,996,127	3,271,895	3,021,432	508,485	789,356	656,860
January...	2,189,997	3,949,754	1,631,255	308,124	1,029,694	358,838
February...	5,235,722	3,392,391	2,739,783	970,841	883,785	595,166
March...	4,493,198	3,330,825	1,960,887	829,544	870,738	420,766
April...	2,330,634	3,382,863	6,778,307	434,844	903,140	1,425,793
May...	1,754,580	3,895,475	2,837,377	306,576	1,053,065	562,893
June...	680,798	2,333,295	1,794,865	108,574	637,124	324,563
July...	712,535	1,715,916	1,404,444	115,814	458,691	249,658
August...	1,653,963	807,384	2,063,579	330,718	180,419	330,111
September...	1,348,302	756,278	1,234,318	279,130	169,786	185,846
October...	893,492	914,383	1,145,485	192,230	205,668	166,529
November...	980,472	949,771	1,031,735	224,524	212,906	140,978
Total (year) ...	25,269,820	28,700,230	27,643,467	4,699,404	7,403,372	5,418,001

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in the four months ended 31st October, 1938, was seven per cent. greater than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).	
	1937.	1938.	Quantity. 1937.	Value. 1937.
Thousand lb.				
Year ended 30th June ...	103,975	115,930	20,366	31,374
Total, January to June ...	61,116	62,076	14,929	21,274
April ...	10,373	9,088	3,188	3,600
May ...	7,415	6,693	2,417	1,001
June ...	4,821	5,272	761	806
July ...	4,161	4,437	325	661
August ...	4,842	4,886	231	309
September ...	7,029	6,915	351	518
October ...	9,315	10,825	1,459	1,617
November...	13,340	13,047	4,325	211,459
			Thousand lb.	£

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 8th December, 1938, was 118s. per cwt. compared with 122s. per cwt. a year previously.

NEW SOUTH WALES.

5. COAL.

The quantity of coal raised in 1937 was 10,052,000 tons, compared with 9,199,000 tons in 1936 and 8,699,000 tons in 1935.

Month.	Coal Hauled by Government Railways.‡			Coal Exported from New South Wales.†		
	1936.	1937.	1938.	1936.	1937.	1938.
Year ended 31st. Dec. ...	tons.	tons.	tons.	tons.	tons.	tons.
April ...	6,862,036	7,494,069	6,117,63	3,128,666	3,380,517	293,105
May ...	537,453	619,464	257,751	274,604	269,257	320,439
June ...	615,592	579,773	711,875	271,434	308,383	283,692
July ...	596,856	677,368	715,239	258,324	288,483	322,672
August ...	665,497	662,569	762,559	293,268	276,907	275,164
September ...	578,423	640,592	622,867	248,238	291,748	§120,342
October ...	582,815	650,172	§218,989	249,399	311,913	§50,000*
November ...	586,558	638,105	§176,476	287,616	305,898	320,000*
Total (Jan.-Nov.) ...	588,440	686,398	780,000*	269,074	3,066,993	§2,794,624*

* Approximate. † Cargo and bunker, Oversea and Interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways. § Affected by an industrial dispute.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.
	Thousands £.											
January ...	2,284	2,623	2,616	2,766	184	202	212	231	639	749	786	928
February ...	2,468	2,656	2,853	3,153	191	206	221	232	692	766	839	939
March ...	2,615	2,838	3,147	3,570	194	208	222	232	699	775	839	949
April ...	2,427	2,683	3,106	2,979	193	206	223	232	696	734	844	922
May ...	2,643	2,650	2,938	3,241	194	206	222	233	702	756	853	961
June ...	2,243	2,504	2,958	2,935	196	205	224	236	706	764	868	947
July ...	2,511	2,827	3,064	3,029	199	211	227	238	712	776	871	975
August ...	2,576	2,655	3,025	3,141	200	214	228	238	725	793	883	968
September ...	2,490	2,761	3,231	3,407	203	215	229	237	736	790	903	967
October ...	2,817	2,985	3,147	3,005	206	219	235	239	757	809	941	971
November ...	2,908	3,022	3,437	3,005	207	219	236	239	760	806	959	971
December ...	2,678	3,070	3,452	3,070	203	216	236	239	771	822	1,000	—
Average (January - October) ...	2,507	2,718	3,008	3,123	196	209	224	235	706	771	863	953

NOTE—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of November.				September Quarter.			
	Sydney and Suburbs.		City of Sydney.		Suburbs of Sydney.		129 Country Towns.	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
	£	£	No.	£	No.	£	£	£
1935 ...	727,029	165,965	374	430,970	1,115	736,181	3,573,686	
1936 ...	747,836	222,853	370	412,874	1,233	916,990	4,190,316	
1937 ...	1,129,363	260,625	576	688,017	1,220	917,461	4,584,759	
1938 ...	1,324,520	308,998	599	812,017	1,441	1,134,479	5,738,853	

* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for September Quarter, 1938.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of November.		Five Months ended 30th November.		Month of November.		Five Months ended 30th November.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Thousand £ A.								
1936	4,134	5,501	20,402	17,273	3,301	4,392	16,290	13,791
1937	5,545	4,602	25,936	17,759	4,428	3,674	20,708	14,178
1938	4,665	4,779	23,719	15,442	3,724	3,815	18,937	12,329

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1932.	1933.	1934.	1935.	1936.	1937.		1938.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
January	9.89	9.52	9.87	10.85	11.27	5.95	13.74	5.91	14.21
February	9.52	9.98	10.37	10.82	12.72	6.02	14.64	6.68	15.72
March	9.55	10.92	10.92	12.39	13.11	6.69	15.43	7.22	15.78
April	10.17	10.67	11.25	12.00	13.45	7.20	16.45	7.62	16.83
May	10.17	11.37	11.64	13.14	13.44	6.45	16.50	7.00	16.87
June	9.61	10.63	10.91	11.60	13.21	5.96	14.98	6.24	14.98
July	10.09	10.33	11.46	12.15	14.17	6.58	16.55	6.47	16.23
August	10.22	11.23	11.40	13.54	13.13	6.50	16.27	6.51	15.28
September	11.10	11.51	12.25	12.84	13.77	7.13	16.28	7.56	17.45†
October	11.13	11.30	12.47	14.70	15.10	7.36	16.47	6.87	15.66
November	11.05	11.42	11.99	13.20	14.52	7.43	17.35		
December	11.76	11.81	12.69	13.98	13.98	7.31	17.17		

* See note below.

† Rate of tax increased from 4% to 5% from 22nd September, 1938.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
1938.								
January	24	23	+ 3.7	+ 5.0	+ 13.2	+ 5.2	+ 11.9	+ 17.5
February	23	24	+ 8.9	+ 4.8	+ 13.1	+ 5.1	+ 9.5	+ 15.3
March	25	27	+ 5.9	+ 8.3	+ 13.3	+ 4.6	+ 6.3	+ 13.2
April	25	23	+ 1.4	+ 7.0	+ 14.4	+ 4.7	+ 5.2	+ 13.6
May	25	26	+ 11.1	+ 5.1	+ 13.8	+ 5.3	+ 6.1	+ 13.8
June	26	25	+ 7.8	+ 4.3	+ 13.0	+ 5.7	+ 6.7	+ 13.7
July	27	26	+ 0.1	+ 7.2	+ 14.3	+ 6.5	+ 6.1	+ 12.7
August	26	27	+ 7.4	+ 3.8	+ 15.1	+ 6.3	+ 4.7	+ 13.1
September*	26	26	+ 7.6	+ 5.5	+ 13.2	+ 5.9	+ 4.7	+ 13.1
October*	25	25	+ 0.7	+ 4.6	+ 8.2	+ 4.3	+ 5.2	+ 12.1

Percentage increase + or decrease —

1938.								
January	24	23	+ 3.7	+ 5.0	+ 13.2	+ 5.2	+ 11.9	+ 17.5
February	23	24	+ 8.9	+ 4.8	+ 13.1	+ 5.1	+ 9.5	+ 15.3
March	25	27	+ 5.9	+ 8.3	+ 13.3	+ 4.6	+ 6.3	+ 13.2
April	25	23	+ 1.4	+ 7.0	+ 14.4	+ 4.7	+ 5.2	+ 13.6
May	25	26	+ 11.1	+ 5.1	+ 13.8	+ 5.3	+ 6.1	+ 13.8
June	26	25	+ 7.8	+ 4.3	+ 13.0	+ 5.7	+ 6.7	+ 13.7
July	27	26	+ 0.1	+ 7.2	+ 14.3	+ 6.5	+ 6.1	+ 12.7
August	26	27	+ 7.4	+ 3.8	+ 15.1	+ 6.3	+ 4.7	+ 13.1
September*	26	26	+ 7.6	+ 5.5	+ 13.2	+ 5.9	+ 4.7	+ 13.1
October*	25	25	+ 0.7	+ 4.6	+ 8.2	+ 4.3	+ 5.2	+ 12.1

* September, 1938 and October, 1937 included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

Year	Month of October.			Four Months ended 31st October.		
			Excess of Revenue over Working Expenses.			Excess of Revenue over Working Expenses.
	Gross Revenue.	Working Expenses.*		Gross Revenue.	Working Expenses.*	
1936 ...	£ 1,544,522	990,030	554,492	£ 5,788,304	3,934,441	£ 1,853,863
1937 ...	1,661,646	1,077,853	583,793	6,262,734	4,191,039	2,071,695
1938 ...	1,492,584	1,189,792	302,792	6,195,311	4,744,348	1,450,963

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,346,659 sinking fund, exchange, etc.

Year	Month of October.			Four Months ended 31st October.		
			Passenger Journeys.			Passenger Journeys.
	Net Goods Ton-milage.*	thousands.		thousands.	thousands.	
1936 ...	136,872	14,884	539,052	58,367		
1937 ...	152,119	15,892	592,507	62,007		
1938 ...	113,578	17,065	565,794	63,966		

* Goods (including wayleave) and livestock. Ton-milage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

Month of November—	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£	††	£	£	
1936 ...	256,567	52,584	23,231,347	17,127	4,086	1,655,350
1937 ...	269,058	40,108	24,594,395	18,424	2,807	1,693,898
1938 ...	267,825	40,349	†	17,446	1,966	1,620,535
Five Months ended 30th November—						
1936 ...	1,299,834	271,893	116,468,112	89,804	20,156	8,487,033
1937 ...	1,326,019	206,478	119,934,476	90,506	16,975	8,318,684
1938 ...	1,307,983	152,851	†	90,194	13,991	8,307,007

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

† Not yet available.

NEW SOUTH WALES

THE GOVERNMENT OF NEW SOUTH WALES. 1938.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

Class	30th November, 1936.	30th November, 1937.	1938.					
			31st March.	30th June.	31st August.	30th September.	31st October.	30th November.
Cars ...	181,435	196,115	201,791	204,588	205,964	206,859	207,974	209,740
Lorries and Vans	66,079	74,804	77,287	78,944	79,862	80,685	81,449	82,362
Cycles	23,288	23,862	24,072	24,032	24,075	24,047	24,119	24,231
Omnibuses ...	561	650	721	712	703	716	728	738
Cabs ...	1,152	1,190	1,198	1,214	1,231	1,240	1,244	1,255
Traders' Plates ...	902	1,066	1,085	1,118	1,139	1,147	1,154	1,168
Total ...	273,417	297,687	306,154	310,608	312,974	314,694	316,668	319,494

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.		
1933	86	96	89	90	96	111	128	140	148	28	29	33	32	41	48	54	57	78		
1934	137	141	198	226	242	261	268	250	273	54	72	81	79	91	93	105	110	106		
1935	234	212	246	256	308	336	339	358	399	108	93	108	106	113	130	166	154	184		
1936	458	416	393	376	321	303	323	333	349	139	151	163	161	177	165	175	174	197		
1937	529	452	525	498	453	416	426	430	493	140	165	190	225	205	215	213	233	260		
1938	516	493	491	389	365	347	380	356	445	190	191	218	170	164	157	197	189	215		

* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
March ...	No. 132,583	No. 168,695	No. 207,503	No. 271,848	No. 304,954	No. 345,056	No. 395,503
May ...	No. 138,054	No. 174,729	No. 218,322	No. 277,410	No. 311,547	No. 352,907	No. 400,652
June ...	No. 141,450	No. 178,000	No. 226,831	No. 278,648	No. 315,731	No. 358,292	No. 403,978
July ...	No. 144,804	No. 181,919	No. 238,155	No. 280,211	No. 322,625	No. 364,696	No. 405,244
August ...	No. 148,094	No. 185,471	No. 247,290	No. 281,613	No. 327,232	No. 370,289	No. 414,747
September ...	No. 150,099	No. 188,984	No. 251,486	No. 285,105	No. 330,902	No. 376,783	No. 417,853
October ...	No. 152,681	No. 192,557	No. 255,632	No. 287,860	No. 336,091	No. 378,728	No. 419,912
November ...	No. 157,184	No. 195,092	No. 259,158	No. 291,378	No. 338,106	No. 383,944	No. 420,087

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

Date.	Amount of Deposits.	Amount of Deposits.		
		1936.	1937.	1938.
1929—June 30 ...	£ 85,727,514†	£ 78,925,356*	£ 79,740,080*	£ 83,282,881*
1931—June 30 ...	69,810,760†	79,191,335*	79,837,907*	83,697,582*
1932—June 30 ...	71,647,869†	79,116,303	79,769,787	83,989,040
1933—June 30 ...	72,307,685†	78,914,281*	79,961,349*	84,211,474*
1934—March 31 ...	73,958,642	78,909,060*	79,979,327*	84,310,498*
June 30 ...	75,714,070†	79,999,948†	81,952,399†	86,015,685†
September 30 ...	76,119,428	79,736,208*	81,948,808*	85,952,874*
December 31 ...	76,167,309	79,786,959*	82,228,706*	86,309,959*
1935—March 31 ...	76,650,111	79,773,002	82,460,751	86,436,219*
June 30 ...	77,906,402†	79,955,145*	82,959,576*	86,763,372*
September 30 ...	78,533,317	79,965,781*	83,226,758*	86,341,441*
December 31 ...	78,533,822	79,467,023	82,818,626	

* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and including Government Business.)

September Quarter.	Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
1936	thousand £ 125,631	thousand £ 150,320	thousand £ 24,689
1937	140,466	156,765	16,299
1938	142,624	169,007	26,383

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

September Quarter.	Deposits.			Advances, etc.	Excess of Advances over Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
1936 ...	thousand £ 56,499	41,709	98,208	thousand £ 105,648	thousand £ 7,440
1937 ...	61,440	47,836	109,276	108,113	(-) 1,163
1938 ...	62,570	47,295	109,865	120,845	10,980

(-) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
Amount—Million £														Index Numbers.
January ...	46.7	49.2	59.5	56.9	66.4	76.7	67.5	63	68	78	75	89	101	97
February ...	47.3	47.7	59.3	59.7	69.2	77.4	75.6	62	66	77	75	86	101	96
March ...	42.7	53.3	58.8	57.7	69.9	77.2	82.6	*	63	75	74	85	98	95
April ...	43.5	44.4	52.8	61.3	63.5	80.6	75.7	*	63	74	78	87	103	102
May ...	46.1	58.9	61.7	64.9	68.4	76.1	82.9	*	67	74	79	86	100	103
June ...	51.8	52.4	72.1	73.7	69.5	79.2	86.8	66	68	78	86	87	103	106
July ...	46.8	49.7	54.8	61.2	65.1	75.0	70.5	62	68	76	83	85	97	101
August ...	46.0	48.5	47.8	59.6	61.9	70.0	72.9	64	66	73	84	86	98	101
September ...	51.3	55.6	61.7	62.5	68.1	79.8	77.6	65	69	73	82	87	101	99
October ...	53.5	55.4	63.7	72.2	76.6	80.1	79.5	66	70	76	85	91	101	101
November ...	55.3	63.9	63.2	75.1	79.7	81.3	82.7	68	74	80	89	96	103	102
December ...	57.7	62.4	60.7	71.2	84.3	83.9		69	74	77	90	99	101	
Year ...	588.7	641.4	716.1	776.0	842.6	937.3		65	68	76	82	89	101	

* State Government banking transactions suspended. Index not ascertainable.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:-				
	Rate of Interest per cent per annum.*									
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.	Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)	
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1934	28	37	25	8	2	3 4	4 3	5 4	3 9	3 3
1935	46	30	18	4	2	3 9	7 3	10 1	3 13	3 11
1936	39	37	18	4	2	3 16	10 3	17 6	3 18	9 3 17
1937	32	39	24	3	2	3 16	4 3	17 5	3 18	1 3 17
Jan. to June, 1938	36	39	20	4	1	3 12	11 3	13 8	3 15	0 3 13
1938—April	38	42	16	3	1	3 13	6 3	13 8	3 15	0 3 14
May	28	43	22	5	2	3 15	0 3 15	1 3 15	3 15	7 3 15
June	48	30	17	3	2	3 16	1 3 15	6 3 16	1 3 15	10
July	35	29	28	6	2	3 14	9 3	14 11	3 15	8 3 15
August	25	38	31	4	2	3 14	10 3	14 9	3 15	7 3 15
September	14	37	40	4	5	3 16	1 3 15	9 3 16	7 3 16	1
October	28	40	26	5	1	3 16	2 3	17 0	3 17	2 3 16
November	23	43	26	7	1	3 16	2 3 17	1 3 17	4 3 16	9
At 8th December	...	...	...	...	...	3 17	1 3 18	2 3 18	2 3 17	8

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1934.	1935.	1936.	1937.	1938.	1934. †	1935.	1936. †	1937.	1938.
Thousand £.										
January	1,398	1,727	2,153	2,954	2,383	1,320	1,246	1,241	1,861	1,771
February	1,679	2,205	2,564	2,596	3,285	1,461	1,341	1,200	1,688	1,868
March	1,844	2,201	3,090	2,992	3,280	1,302	1,541	3,030	2,134	2,036
April	1,469	1,828	3,033	2,792	2,770	981	1,160	1,329	1,607	2,359
May	1,233	2,518	2,317	2,716	3,989	971	1,723	1,376	1,850	2,727
June	2,134	2,163	2,839	2,879	2,808	1,409	1,572	1,756	1,842	2,604
July	3,331	2,451	3,288	4,692	2,894	1,521	1,363	1,668	2,550	2,285
August	2,442	2,041	2,787	2,925	4,262	1,061	1,121	1,686	1,771	2,184
September	1,485	2,248	2,815	2,665	3,079	1,594	1,634	1,563	1,593	2,085
October	1,717	2,158	2,508	3,079	3,111	1,088	1,361	2,270	2,241	2,153
November	2,733	2,475	3,212	3,478	2,671	1,177	1,133	1,504	2,694	2,505
December	2,025	2,075	2,940	3,585	...	1,610	1,336	1,831	1,980	...
Year	23,490	26,090	33,546	37,353	...	15,488†	16,531	20,511†	23,811	...
Eleven months ended 30th November..	21,465	24,015	30,606	33,768	34,622	13,885	15,195	18,683	21,831	24,637

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the eleven months ended 30th November, 1938, mortgages, exclusive of those providing collateral security, amounted to £21,766,000 as compared with £17,562,000 and £15,742,000 in the corresponding period of 1937 and 1936, respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of November.			Eleven months ended 30th November.		
	Crops.		Wool.	Livestock.		Crops.
	£	£	£	£	£	£
1936	35,913	156,379	119,338	1,712,915	2,862,125	1,386,980
1937	36,820	121,071	179,697	1,622,117	2,794,923	1,713,963
1938	27,537	172,518	176,275	1,842,008	2,685,865	1,671,308

See note under Table 20.

NEW SOUTH WALES.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933— June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1936—October ... November	770,829 773,253	636,908 638,122	206,800 209,100	18,144 18,271	47,881 48,920	23,812 23,938	26,923 26,598
1937—August September ... October ... November	808,770 817,679 829,735 835,635	660,759 668,068 679,736 686,239	221,600(c) 223,200(c) 227,000(c) 229,600(c)	19,436 19,738 19,320 19,461	49,948 49,854 50,023 51,415	24,331 24,474 24,819 25,015	25,423 26,048 26,883 26,865
1938—August September (d) ... October (d) ... November	834,572 840,471 837,413 841,373	684,897 (d) 691,259 (d) 689,027 692,534	228,800(c) 229,600(c) 229,400(c) 229,200(c)	20,990 (d) 19,823 (d) 19,750 21,719	51,323 50,989 51,193 52,340	25,320 25,515 25,664 25,814	26,303 27,176 27,611 27,638

(a) Excluding Rationed Relief Workers. (b) Census of 30th June. (c) Subject to revision. (d) Includes approx. 11,000 mine employees idle between 9th September and 24th October owing to an industrial dispute.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment—			
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
1933—June Census	74.4	25.6
1936—October	91.4	8.6
November	91.6	8.4
1937—October	96.2	3.8
November	96.9	3.1
1938—October	95.4	4.6
November	95.6	4.4
			95.6	4.4

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males is probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
January ...	100	103	101	96	93	98	100	105	110	114	116
February ...	100	105	98	97	95	97	100	104	112	115	122
March ...	100	102	101	97	95	98	99	105	111	115	121
April ...	100	104	100	96	96	96	101	105	110	119	119
May ...	100	106	100	94	95	97	100	107	110	117	122
June ...	100	103	100	97	99	97	103	109	114	124	127
July ...	100	105	99	96	97	96	100	108	112	122	126
August ...	100	106	100	94	97	101	103	108	107	120	128
September ...	100	108	98	94	97	99	101	110	113	118	123
October ...	100	109	97	94	96	99	104	109	113	119	121
November ...	100	109	96	95	97	103	104	112	116	124	124
December ...	100	105	98	97	99	101	106	113	116	122	...
Year	100	105	99	96	96	98	102	108	112	119	...

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911 = 100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.||	100 Com- modities Average.	Average Rates of Exchange.‡				
	Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.					
1911* ...	100	100	100	100	100	100	...	...	...	...
1929* ...	162	140	204	184	186	102	100	100	102	102
1930* ...	109	110	172	178	170	106	100	100	106	105
1931* ...	105	70	154	180	155	128	107	107	140	137
1932* ...	96	88	140	177	152	125	139	139	174	172
1933* ...	127	82	124	172	151	125	115	147	143	181
1934* ...	147	77	133	167	150	125	97	162	120	201
1935* ...	128	92	142	165	153	125	99	167	124	208
1936* ...	168	120	142	165	156	125	98	150	122	186
1937* ...	193	148	146	173	168	125	98	100	123	124
1937—September ...	181	150	151	175	171	125	98	88	123	110
October ...	167	151	151	175	171	125	98	84	123	104
November ...	148	131	151	175	167	125	97	84	122	105
December ...	156	127	151	174	166	125	97	84	122	105
1938—January ...	140	127	151	174	167	125	97	83	122	103
February ...	134	127	151	172	166	125	97	81	121	101
March ...	133	118	151	173	165	125	98	78	122	98
April ...	129	115	151	173	168	125	98	77	122	97
May ...	133	113	151	172	169	125	98	70	122	88
June ...	127	106	158	172	171	125	98	70	123	87
July ...	131	106	160	172	175	125	99	70	123	87
August ...	129	92	160	172	174	125	100	70	124	87
September ...	122	82	160	171	168	125	101	70	126	87
October ...	125	80	160	173	166	125	102	69	127	86
November ...	126	74	160	173	162	125	103	70	129	86
At 14th Dec.	124	71	160	...	...	125	104	70	130	87

* Average for year. ‡ Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

Year	1937.						1938.						
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.
Great Britain—Board of Trade (1930 = 100)...	108.7	108.5	107.6	107.7	105.8	104.1	103.1	102.0	100.7	100.6	99.5	98.4	98.4
United States—Irving Fisher (1926 = 100) ...	90.7	86.3	83.8	83.4	82.6	82.2	80.9	80.9	80.9	81.5	80.4	80.6	80.3
													80.4*

* Two weeks.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.	s. d.	per oz.	s. d.	per ton.	s. d.	per ton.	s. d.	per ton.	s. d.	per ton.	s. d.
Average, 1927-29 ...	4	4 11	2	1.75	22	18 11†	26	4 4†	240	1 8	64	19 5
September, 1931 ...	4 11	3	1	2.10	11	19 7†	11	16 4†	117	17 10	31	11 1
1938.												
June ...	7	0 9	1	6.94	13	19 4	12	17 10	177	12 0	35	5 7
July ...	7	1 2	1	7.36	14	18 5	14	2 11	192	14 0	39	15 9
August ...	7	2 6	1	7.39	14	7 5	13	9 4	193	2 6	40	12 8
September ...	7	4 6	1	7.30	15	5 0	14	0 10	193	17 10	41	18 1
October ...	7	5 9	1	7.61	16	3 5	15	1 8	207	1 3	45	13 10
November ...	7	7 8	1	7.83	16	1 9	14	7 4	214	1 0	45	5 9
December (1st to 14th)	7	8 9	1	8.10	15	1 8	13	10 10	214	2 3	43	1 6

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
1937 Mar. ...	213.8	203.8	181.0	169.2	281.2	190.4	200.5
Nov. ...	209.3	187.3	183.5	155.8	264.7	182.3	190.6
1938 May ...	209.1	186.8	179.2	137.8	254.0	179.2	186.0
June ...	206.7	185.0	177.0	128.2	256.6	177.3	181.9
July ...	210.2	182.9	176.9	130.8	256.7	178.8	183.7
Aug. ...	210.5	184.2	176.2	130.0	262.3	179.3	184.0
Sept. ...	200.4	176.2	173.8	123.1	257.1	172.3	176.1
Oct. ...	203.9	174.0	175.5	126.0	256.8	174.0	180.2
Nov. ...	208.6	174.8	174.3	126.9	257.7	176.6	183.2

* Including 24 Miscellaneous Companies.

§ The highest point of the index, prior to the slump, was reached in April, 1929, and the lowest in September, 1931.

The population of N.S.W. at 30th June, 1938, was 2,718,901 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.
22nd December, 1938.